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Legal Description

Assessment # 902,002,589

Timeshare Estate No. 1-B-P-00 being also known as Interval No. BP-2589-1

Parcel 1: A 1/7344th undivided fractional fee interest in and to that certain real property and improvements located in the property as defined in the Covenants, Conditions and Restrictions recorded in the San Luis Obispo County Recorder's office on January 22, 1990 as Instrument No. 4593 in Book 3448 at Page 821 ("Declaration"), all of which affect and relate to the real property more properly described in Exhibit "A" attached hereto.

EXCEPTING therefrom, the right to use and occupy the property as is specifically set forth in the Declaration.

Parcel 2: The right to occupy a Mini Suite Unit Type within Parcel 1 for a period of one (1) week of 7 days during the season reserved according to the procedure set forth in the declaration and in the rules and regulations enacted pursuant to the declaration.

Parcel 3: The right to use the common furnishings within the unit described in Parcel 2 and the common areas within Parcel 1 during a properly reserved use period, subject to easements, restrictions and conditions described in the Declaration. Grantee's undivided interest in the common areas in the property as tenant in common with the grantor, its successors and assigns is equal to 1/7344th.